



207 Waiver

Title

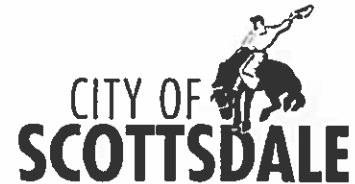
Legal Description / Ads

Policy or Appeals

Correspondence Between Legal & Staff

Letter of Authorization

Affidavit of Authorization to Act for Property Owner



1. This affidavit concerns the following parcel of land:

- a. Street Address: 7000 E. Shea Blvd.
- b. County Tax Assessor's Parcel Number: 175-42-136N
- c. General Location: NEC 70th Street & Shea Blvd.
- d. Parcel Size: 46,643 SF
- e. Legal Description: See attached legal description

(If the land is a platted lot, then write the lot number, subdivision name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal description.)

- 2. I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.
- 3. I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest, and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.
- 4. The City of Scottsdale is authorized to rely on my authority as described in this affidavit until three work days after the day the owner delivers to the Director of the Scottsdale Planning & Development Services Department a written statement revoking my authority.
- 5. I will immediately deliver to the Director of the City of Scottsdale Planning & Development Services Department written notice of any change in the ownership of the land or in my authority to act for the owner.
- 6. If more than one person signs this affidavit, each of them, acting alone, shall have the authority described in this affidavit, and each of them warrant to the City of Scottsdale the authority of the others.
- 7. Under penalty of perjury, I warrant and represent to the City of Scottsdale that this affidavit is true and complete. I understand that any error or incomplete information in this affidavit or any applications may invalidate approvals or other actions taken by the City of Scottsdale, may otherwise delay or prevent development of the land, and may expose me and the owner to other liability. I understand that people who have not signed this form may be prohibited from speaking for the owner at public meetings or in other city processes.

Name (printed)

JUSTIN LUTGEN

Date

SEPTEMBER 2, 2020
_____, 20____
_____, 20____
_____, 20____

Signature

[Signature]

Planning and Development Services

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • www.ScottsdaleAZ.gov

30-DR-2020

10/5/2020

Appeals of Dedication, Exactions or Zoning Regulations



Rights of Property Owner

In addition to the other rights granted to you by the U.S. and Arizona Constitution, federal and state law and city ordinances or regulations, you are hereby notified of your right to appeal the following City actions relating to your property:

- 1) Any dedication or exaction which is required of you by an administrative agency or official of the city as a condition of granting approval of your request to use, improve or develop your real property. This appeal right does not apply to a dedication or exaction required as part of a city legislative act (for example a zoning ordinance) when an administrative agency or official has no discretion to determine the dedication or exaction.
- 2) The adoption or amendment of a zoning regulation that creates a taking of property in violations of Arizona and federal court decision.

Appeal Procedure

The appeal must be in writing and specify the City action appealed and the date final action was taken, and must be filed with or mailed to the hearing officer designated by the city within 30 days after the final action is taken

- No fee will be charged for filing
- The city Attorney's Office will review the appeal for compliance with the above requirements, and will notify you if your appeal does not comply
- Eligible appeals will be forwarded to the hearing officer, and a hearing will be scheduled within 30 days of receipt by the hearing officer of your request. Ten days notice will be given to you of the date, time and place of the hearing unless you indicate that less notice is acceptable to you.
- The City will submit a takings impact report to the hearing officer.
- In an appeal from a dedication or exaction, the City will bear the burden of proving that the dedication or exaction to be imposed on your property bears an essential nexus between the requirement and a legitimate governmental interest and that the proposed dedication or exaction is roughly proportional to the impact of the use, improvement or development you proposed.
- In an appeal from the adoption or amendment of a zoning regulation, the City will bear the burden of proving that any dedication or exaction requirement in the zoning regulation is roughly proportional to the impact of the proposed use, improvement, or development, and that the zoning regulation does not create a taking of property in violation of Arizona and federal court cases.
- The hearing officer must render his decision within five working days after the appeal is heard.
- The hearing officer can modify or delete a dedication or exaction or, in the case of an appeal from a zoning regulation, transmit a recommendation to the City Council.
- If you are dissatisfied with the decision of the hearing officer, you may file a complaint for a trial *nevo* with the Superior Court within 30 days of the hearing officer's decision.

For questions, you may contact:

City's Attorney's Office
3939 Drinkwater Blvd.
Scottsdale, AZ 85251
480-312-2405

Address your appeal to:

Hearing Officer, C/O City Clerk
3939 Drinkwater Blvd
Scottsdale, AZ 85251

Please be aware that City Staff cannot give you legal advice. You may wish, but are not required, to hire an attorney to represent you in an appeal.

Planning and Development Services

7447 E. Indian School Road, Suite 105, Scottsdale, AZ 85251 ♦ www.ScottsdaleAZ.gov

30-DR-2020

10/5/2020

**Owner Certification
Acknowledging Receipt
Of
Notice Of Right To Appeal
Exactions And Dedications**

I hereby certify that I am the owner of property located at:

7000 E. Shea Blvd., Scottsdale, AZ 85254

(address where development approval, building permits, or city required improvements and dedications are being required)

and hereby certify that I have received a notice that explains my right to appeal all exactions and/or dedications required by the City of Scottsdale as part of my property development on the parcel listed in the above address.

Signature of Property Owner

9/2/2020

Date

30-DR-2020
10/5/2020



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-962869-CO

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore, President

Greg L. Smith, Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions.

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10/5/2020

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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30-DR-2020
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First American

Schedule A

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-962869-CO

Transaction Identification Data for reference only:

Issuing Agent: First American Title Insurance Company National
Commercial Services

Commitment No.: NCS-962869-CO

Property Address: 7000 East Shea Boulevard, Scottsdale, AZ

Revision No.: 2

Issuing Office: 1125 17th Street, Suite 500, Denver, CO
80202

Issuing Office File No.: NCS-962869-CO

Escrow Officer: Name:

Email:

Phone: (303)876-1112

Title Officer: Name: James Betson

Email:

Phone: (303)876-1112

SCHEDULE A

1. Commitment Date: September 18, 2020, at 8:00 AM

2. Policy to be issued:

(a) ☒ ALTA® 2006 Extended Owner's Policy
Proposed Insured: To Be Determined
Proposed Policy Amount: \$0.00

(b) ☐ ALTA® Policy
Proposed Insured:
Proposed Policy Amount: \$

(c) ☐ ALTA® Policy
Proposed Insured:
Proposed Policy Amount: \$

3. The estate or interest in the Land described or referred to in this Commitment is

Fee Simple, as to Parcel Nos. 1 through 5 and Easement, as to Parcel No. 6

4. Title to the estate or interest in the Land is at the Commitment Date vested in:

New 7000 East Shea, LLC, a Colorado limited liability company

5. The Land is described as follows:

See Exhibit "A" attached hereto and made a part hereof

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10/5/2020



First American

Schedule BI & BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-962869-CO

Commitment No.: NCS-962869-CO

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Compliance with A.R.S. 11-480 relative to all documents to be recorded in connection herewith. See note at end of this section for details

NOTE: In connection with Arizona Revised Statutes 11-480, as of January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following:

- a. Print must be ten-point type or larger.
- b. A margin of two inches at the top of the first page for recording and return address information and margins of one-half inch along other borders of every page.
- c. Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length.

NOTE: In the event any Affidavit required pursuant to A.R.S. 33-422 relating to unsubdivided land in an unincorporated area of a country has been, or will be, recorded pertaining to the Land, such as Affidavit is not reflected in this Commitment nor will it be shown in any policy to be issued in connection with this Commitment.

6. First half of 2020 taxes are paid in full.

NOTE: Taxes are assessed in the total amount of \$149.94 for the year 2020 under Assessor's Parcel No. 175-42-136G 3.

Note: The amount shown is not verified. Contact the County Treasurer to confirm amount(s) prior to close of escrow

(Affects Parcel No. 4)

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NOTE: Taxes are assessed in the total amount of \$61,127.86 for the year 2020 under Assessor's Parcel No. 175-42-136H 2.

Note: The amount shown is not verified. Contact the County Treasurer to confirm amount(s) prior to close of escrow

(Affects Parcel No. 5)

NOTE: Taxes are assessed in the total amount of \$11,408.55 for the year 2020 under Assessor's Parcel No. 175-42-136N 4.

Note: The amount shown is not verified. Contact the County Treasurer to confirm amount(s) prior to close of escrow

(Affects Parcel No. 3)

NOTE: Taxes are assessed in the total amount of \$19,519.70 for the year 2020 under Assessor's Parcel No. 175-42-136P 2.

Note: The amount shown is not verified. Contact the County Treasurer to confirm amount(s) prior to close of escrow

(Affects Parcel No. 1)

NOTE: Taxes are assessed in the total amount of \$1,893.81 for the year 2020 under Assessor's Parcel No. 175-42-136Q 1.

Note: The amount shown is not verified. Contact the County Treasurer to confirm amount(s) prior to close of escrow

(Affects Parcel No. 2)

7. Record full release and reconveyance of a Deed of Trust securing an original indebtedness in the amount of \$22,500,000.00, recorded March 13, 2018 as 2018-0188260 of Official Records.

Dated: March 13, 2018
Trustor: New 7000 East Shea, LLC, a Colorado limited liability company
Trustee: First American Title Insurance Company, a Nebraska corporation
Beneficiary: FirstBank, a Colorado banking corporation

(Affects all parcels)

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Warning and Disclaimer of Liability

The Drainage and Floodplain Regulations and Ordinances of the City of Scottsdale are intended to "minimize the occurrence of losses, hazards and conditions adversely affecting the public health, safety and general welfare which might result from flooding caused by the surface runoff of rainfall" (Scottsdale Revised Code §37-16).

As defined in S.R.C. §37-17, a flood plain or "*Special flood hazard* area means an area having flood and/or flood related erosion hazards as shown on a FHBM or FIRM as zone A, AO, A1-30, AE, A99, AH, or E, and those areas identified as such by the floodplain administrator, delineated in accordance with subsection 37-18(b) and adopted by the floodplain board." It is possible that a property could be inundated by greater frequency flood events or by a flood greater in magnitude than a 100-year flood. Additionally, much of the Scottsdale area is a dynamic flood area; that is, the floodplains may shift from one location to another, over time, due to natural processes.


WARNING AND DISCLAIMER OF LIABILITY PURSUANT TO S.R.C §37-22

"The degree of flood protection provided by the requirements in this article is considered reasonable for regulatory purposes and is based on scientific and engineering considerations. Floods larger than the base flood can and will occur on rare occasions. Floodwater heights may be increased by manmade or natural causes. This article (Chapter 37, Article II) shall not create liability on the part of the city, any officer or employee thereof, or the federal government for any flood damages that result from reliance on this article or any administrative decision lawfully made thereunder."

Compliance with Drainage and Floodplain Regulations and Ordinances does not insure complete protection from flooding. The Floodplain Regulations and Ordinances meet established local and federal standards for floodplain management, but neither this review nor the Regulations and Ordinances take into account such flood related problems as natural erosion, streambed meander or man-made obstructions and diversions, all of which may have an adverse affect in the event of a flood. You are advised to consult your own engineer or other expert regarding these considerations.

I have read and understand the above. If I am an agent for an owner I have made the owner aware of and explained this disclaimer.

684-PA-2019
Plan Check No.



Owner or Agent

9/2/2020

Date

30-DR-2020
10/5/2020

8. Furnish Plat of Survey of the subject property by a Registered Land Surveyor in accordance with the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" which became effective February 23, 2016. Said Plat of survey shall include the required certification and, at a minimum, also have shown thereon Items 1, 8, 11, 16, 17, and 19 from Table A thereof. If zoning assurances are requested, Items 7(a), 7(b), 7(c) and 9 from Table A and information regarding the usage of the property must be included.

NOTE: If a Zoning Endorsement is requested, Items 7(a), 7(b) and 7(c) of Table A will also be required. If "parking" is to be added to the endorsement, the number and type of parking spaces must be shown on the survey. Property use information must also be provided to First American Title Insurance Company.

9. Furnish copies of any existing leases affecting the within described property and insertion of said leases in Schedule B of the Policy of Title Insurance.
10. Furnish any amendments to the Articles of Organization or other pertinent formation documents duly processed by the regulatory body of Colorado, any amendments to the Operating Agreement of any changes in membership subsequent to March 13, 2018 relating to New 7000 East Shea, LLC a limited liability company.
11. Proper showing as to the date of completion of the improvements located on the land to be insured and lapse of statutory time in which any claimant for unpaid labor or materials may record a lien under the laws of the State of Arizona or in lieu thereof, furnish proper documentation which may be requested by this company for consideration as to the acceptability of indemnification of this company by parties related to this transaction.
12. Furnish the names of parties to be insured herein and disposition of any matters disclosed thereby.
13. Record Warranty Deed from New 7000 East Shea, LLC, a Colorado limited liability company to Buyer(s).

NOTE: If this will be other than a Cash Transaction, notify the title department prior to close and additional requirements will be made.

14. Such further requirements as may be necessary after completion of the above.
15. Return to title department for final recheck before recording.

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First American

Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: NCS-962869-CO

Commitment No.: NCS-962869-CO

SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
3. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession thereof.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor or material not shown by the Public Records.

Exceptions above will be eliminated from any A.L.T.A. Extended Coverage Policy, A.L.T.A. Homeowner's Policy, A.L.T.A. Expanded Coverage Residential Loan Policy and any short form versions thereof. However, the same or similar exception may be made in Schedule B of those policies in conformity with Schedule B, Part Two of this Commitment.

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1. Second installment of 2020 taxes, a lien, payable on or before March 1, 2021, and delinquent May 1, 2021.
2. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
3. Declaration of Covenants, Conditions, Restrictions and Easements, recorded in 86-115195 of Official Records and Amendment of Declaration of Restrictions and Grant of Easements, recorded October 14, 1994 as 94-741750 of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

(Affects all Parcels)

4. All matters as set forth in Cross Access and Parking Easement, recorded October 07, 2008 as 2008-866501 of Official Records.

(Affects all Parcels)

5. All matters as set forth in Grant of Easement and Declaration of Restrictions, recorded October 14, 1994 as 94-741748 of Official Records and Amended and Restated Grant of Easement and Declaration of Restrictions, recorded April 25, 2001 as 2001-335672 of Official Records.

(Affects Parcel Nos. 1 and 4)

6. All matters as set forth in City of Scottsdale Covenant and Agreement to Hold Property as One Parcel, recorded March 29, 2001 as 2001-249941 of Official Records.

(Affects Parcel No. 1, 2 and 3)

7. All matters as set forth in Grant of Easement, recorded April 25, 2001 as 2001-335673 of Official Records.

(Affects Parcel Nos. 1, 2 and 4)

8. All matters as set forth in City of Scottsdale Covenant and Agreement to Hold Property as One Parcel, recorded April 16, 2002 as 2002-389103 of Official Records.

(Affects Parcel No. 1 through 5)

9. An easement for right of entry for drainage, flood control channel and incidental purposes in the document recorded as Docket 16170, Page 478.

(Affects Parcel No. 1, 4 and 5)

10. An easement for roadway and incidental purposes in the document recorded as Book 511 of Deeds of , Page 581 and as shown in Dedicated County Roads a Plat recorded August 08, 1945 as Book 5 of Road Maps, Page 32.

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(Affects all parcels)

11. An easement for drainage, flood control and incidental purposes in the document recorded as 83-287292 of Official Records and as shown in City of Scottsdale Drainage and Flood Control Easement, recorded September 29, 1983 as 83-393573 of Official Records.

(Affects Parcel Nos. 1 and 5)

12. An easement for public highway, public utilities and incidental purposes in the document recorded as 83-393579 of Official Records.

(Affects Parcel No. 1 through 4)

13. An easement for highway, public utilities and incidental purposes in the document recorded as 84-144732 of Official Records.

(Affects Parcel No. 5)

14. An easement for public water lines and incidental purposes in the document recorded as 85-259840 of Official Records.

(Affects Parcel Nos. 1 and 5)

15. An easement for drainage, flood control and incidental purposes in the document recorded as 85-484416 of Official Records and re-recorded on January 24, 1986 as 86-036871 of Official Records.

(Affects Parcel No. 4)

16. An easement for public highway, public utilities and incidental purposes in the document recorded as 88-212992 of Official Records.

(Affects Parcel No. 3)

17. An easement for public highway, public utilities and incidental purposes in the document recorded as 88-327765 of Official Records.

(Affects Parcel No. 3 and 5)

18. An easement for electric lines and incidental purposes in the document recorded as 88-501812 of Official Records.

(Affects Parcel No. 5)

19. An easement for electric lines, appurtenant facilities and incidental purposes in the document recorded as 2002-962300 of Official Records.

(Affects Parcel No. 1)

20. All matters as set forth in Waiver of Right to Make a Claim Under Proposition 207, recorded April 08, 2015 as 2015-0238850 of Official Records.

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(Affects Parcel No. 5)

21. All matters as set forth in Waiver of Right to Make a Claim Under Proposition 207, recorded April 08, 2015 as 2015-0238851 of Official Records.

(Affects Parcel No. 5)

22. Survey prepared by Superior Surveying Services, Inc., dated January 23, 2018, last revised February 15, 2018, under Job No. 180106, shows the following:

(A) The southeast side of Building H is into the 8' electrical easement per Doc No. 88-501812

(Exception 18);

(B) The east side of Building G is into the 12' water line easement per Doc No. 85-259840 (Exception 14);

(C) Evidence of potential encroachment of building over easement for drainage and flood control (Exception 9);

(D) Transformers are on the west side of the subject property without easement;

(E) Transformer on the southeast corner of Building J is outside of beneficial easement.

23. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.

24. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by _____ on _____, designated Job Number _____:

25. An easement for installation and maintenance of a natural gas pipeline or pipelines and appurtenances and incidental purposes in the document recorded as 2019-0505849 of Official Records.

(Affects Parcel Nos. 3 and 5)

26. The rights of parties in possession by reason of any unrecorded lease or leases or month to month tenancies affecting any portion of the within described property.

NOTE: This matter will be more fully set forth or deleted upon compliance with the applicable requirement(s) set forth herein.

27. Water rights, claims or title to water, whether or not shown by the public records.

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First American

Exhibit A

ISSUED BY

First American Title Insurance Company

File No: NCS-962869-CO

File No.: NCS-962869-CO

The Land referred to herein below is situated in the County of Maricopa, State of Arizona, and is described as follows:

PARCEL NO. 1:

THE WEST 300.00 FEET OF THE EAST 320.00 FEET OF THE NORTH 465.00 FEET OF THE SOUTH 530.00 FEET OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT THE EAST 210.00 FEET OF THE SOUTH 225.00 FEET OF SAID WEST HALF.

EXCEPT THAT PORTION CONVEYED TO THE CITY OF SCOTTSDALE IN DEED RECORDED OCTOBER 14, 1994, IN DOCUMENT NO. 94-0741747, RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL NO. 2:

THE WEST 190.00 FEET OF THE EAST 210.00 FEET OF THE NORTH 160.00 FEET OF THE SOUTH 225.00 FEET OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT THE EAST 100.00 FEET OF THE SOUTH 140.00 FEET OF SAID WEST HALF.

EXCEPT THAT PORTION CONVEYED TO THE CITY OF SCOTTSDALE IN DEED RECORDED OCTOBER 14, 1994, IN DOCUMENT NO. 94-0741747, RECORDS OF MARICOPA COUNTY, ARIZONA.

PARCEL NO. 3:

THE NORTH 160.00 FEET OF THE SOUTH 225.00 FEET OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT THE EAST 320.00 FEET; AND

EXCEPT THE WEST 30.00 FEET; AND

EXCEPT BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 30.00 FEET OF SAID WEST HALF WITH THE NORTH LINE OF THE SOUTH 65.00 FEET OF SAID WEST HALF;

THENCE NORTHERLY ALONG SAID EAST LINE, 12.00 FEET TO THE BEGINNING OF A TANGENT CURVE NORTHEASTERLY;

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE TO A POINT OF TANGENCY IN SAID NORTH LINE, SAID POINT BEARS 12.00 FEET EASTERLY FROM THE POINT OF BEGINNING;

THENCE WESTERLY ALONG SAID NORTH LINE, 12.00 FEET TO THE POINT OF BEGINNING.

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PARCEL NO. 4:

THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE EAST 100.00 FEET OF SAID WEST HALF WITH THE NORTH LINE OF THE SOUTH 140.00 FEET THEREOF;

THENCE EASTERLY ALONG SAID NORTH LINE, A DISTANCE OF 30.00 FEET;

THENCE SOUTHERLY AND PARALLEL WITH THE EAST LINE OF SAID WEST HALF, A DISTANCE OF 10.00 FEET;

THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE WEST LINE OF THE EAST 94.00 FEET OF SAID WEST HALF WITH THE NORTH LINE OF THE SOUTH 73.00 FEET THEREOF;

THENCE SOUTHERLY ALONG SAID WEST LINE, A DISTANCE OF 8.00 FEET TO THE NORTH LINE OF THE SOUTH 65.00 FEET OF SAID WEST HALF;

THENCE WESTERLY ALONG SAID NORTH LINE, A DISTANCE OF 6.00 FEET TO THE WEST LINE OF THE EAST 100.00 FEET OF SAID WEST HALF;

THENCE NORTHERLY ALONG SAID WEST LINE, A DISTANCE OF 75.00 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 5:

THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, LYING SOUTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE NORTHWEST CORNER OF SUNDOWN PLAZA, ACCORDING TO BOOK 65 OF MAPS, PAGE 40, RECORDS OF MARICOPA COUNTY;

THENCE SOUTH 00 DEGREES 00 MINUTES 01 SECONDS EAST ALONG THE WEST LINE OF SAID SUNDOWN PLAZA AND ALONG THE WEST LINE OF THE EAST 20.00 FEET OF SAID WEST HALF, A DISTANCE OF 598.65 FEET TO THE INTERSECTION OF SAID WEST LINE WITH THE CENTERLINE OF SAHUARO DRIVE, AS RECORDED ON THE PLAT OF SAID SUNDOWN PLAZA AND THE TRUE POINT OF BEGINNING OF THE LINE HEREIN DESCRIBED;

THENCE SOUTH 89 DEGREES 47 MINUTES 41 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID WEST HALF, A DISTANCE OF 640.52 FEET TO A POINT ON THE WEST LINE OF SAID WEST HALF AND THE TERMINUS OF THE LINE DESCRIBED HEREIN;

EXCEPT THE EAST 20.00 FEET; AND

EXCEPT THE WEST 30.00 FEET; AND

EXCEPT THE WEST 300.00 FEET OF THE EAST 320.00 FEET OF THE SOUTH 530.00 FEET; AND

EXCEPT THE SOUTH 225.00 FEET;

EXCEPT THE WEST 30.00 FEET; AND

EXCEPT THE EAST 320.00 FEET OF SAID SOUTH 225.00 FEET.

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PARCEL NO. 6:

AN EASEMENT FOR MOTOR VEHICLE PARKING AND INCIDENTAL VEHICULAR AND PEDESTRIAN ACCESS BY OR PURSUANT TO THAT CERTAIN "GRANT OF EASEMENTS AND DECLARATION OF RESTRICTIONS" RECORDED OCTOBER 14, 1994, IN DOCUMENT NO. 94-0741748 AND THAT CERTAIN "AMENDED AND RESTATED GRANT OF EASEMENTS AND DECLARATION OF RESTRICTIONS" RECORDED APRIL 25, 2001, IN DOCUMENT NO. 2001-0335672, RECORDS OF MARICOPA COUNTY, ARIZONA, ACROSS THE FOLLOWING DESCRIBED PARCEL A AND PARCEL B:

PARCEL A:

A PORTION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22;

THENCE SOUTH 89 DEGREES 31 MINUTES 16 SECONDS WEST ALONG THE SOUTH SECTION LINE, 680.48 FEET, SAID LINE BEING THE MONUMENT LINE OF SHEA BOULEVARD;

THENCE NORTH 00 DEGREES 00 MINUTES 01 SECONDS WEST, 65.02 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 31 MINUTES 16 SECONDS WEST, 74.00 FEET ALONG THE NORTH RIGHT OF WAY LINE OF SHEA BOULEVARD;

THENCE NORTH 00 DEGREES 00 MINUTES 01 SECONDS WEST, 8.00 FEET;

THENCE NORTH 22 DEGREES 45 MINUTES 38 SECONDS EAST, 62.03 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 01 SECONDS WEST, 10.00 FEET;

THENCE NORTH 89 DEGREES 31 MINUTES 16 SECONDS EAST, 50.00 FEET TO A POINT ON THE WEST LINE OF A 20 FOOT WIDE PUBLIC ALLEY;

THENCE SOUTH 00 DEGREES 00 MINUTES 01 SECONDS EAST, 75.00 FEET ALONG THE SAID WEST LINE TO THE POINT OF BEGINNING.

PARCEL B:

A PORTION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22;

THENCE SOUTH 89 DEGREES 31 MINUTES 16 SECONDS WEST ALONG THE SOUTH SECTION LINE, 680.48 FEET, SAID LINE BEING THE MONUMENT LINE OF SHEA BOULEVARD;

THENCE NORTH 00 DEGREES 00 MINUTES 01 SECONDS WEST, 140.02 FEET ALONG THE WEST LINE OF A 20 FOOT WIDE PUBLIC ALLEY TO THE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 31 MINUTES 16 SECONDS WEST, 50.00 FEET;

THENCE NORTH 00 DEGREES 00 MINUTES 01 SECONDS WEST, 200.01 FEET;

THENCE NORTH 89 DEGREES 31 MINUTES 16 SECONDS EAST, 50.00 FEET TO A POINT ON THE WEST LINE OF SAID 20

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FOOT PUBLIC ALLEY;

THENCE SOUTH 00 DEGREES 00 MINUTES 01 SECONDS EAST, 200.01 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

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Exhibit A

SCOTTSDALE PROMENADE LOT TIE

That part of the West half of the Southeast Quarter of the Southeast Quarter of Section 22, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona:

Commencing at the Southeast corner of said Section 22;

Thence South $89^{\circ}31'16''$ West 680.48 feet along the South section line of said Section 22, and said line being the monument line of Shea Blvd., to the West line of a 20-foot public alley as shown on Plat of Sundown Plaza, Book 65, Page 40, Maricopa County, Arizona:

Thence North $00^{\circ}00'01''$ West 340.03 feet along the West line of said 20.00 foot wide public alley to the TRUE POINT OF BEGINNING;

Thence North $00^{\circ}00'01''$ West 390.02 feet along the West line of said 20.00 foot public alley;

Thence S $89^{\circ}47'21''$ West 610.52 feet along a line parallel with the North line of said West half, to a point on the East line of the West 30.00 feet of said West half;

Thence South $00^{\circ}00'23''$ West along said east line 656.17 feet to the beginning of a tangent curve, concave Northeasterly having a radius of 12.00 feet through a central angle of $90^{\circ}29'07''$ an arc distance of 18.95 feet thence southeasterly along said curve

Thence North $89^{\circ}31'16''$ East 524.31 feet along a line parallel with and lying 65.00 feet northerly of said monument line of Shea Blvd;

Thence North $00^{\circ}00'01''$ West 8.00 feet;

Thence North $22^{\circ}46'19''$ East 62.04 feet;

Thence North $00^{\circ}00'01''$ West 210.03 feet;

Thence North $89^{\circ}31'16''$ East 50.00 feet to a point on the West line of said 20-foot public alley and the TRUE POINT OF BEGINNING.

Parcel contains an area 392,286 square feet, more or less.

